



PHILIP MORRIS

U.S.A.

100 PARK AVENUE, NEW YORK, N. Y. 10017 TELEPHONE (212) 679-1800

March 12, 1980

Mr. Richard A. Dougherty
Pictorial Displays, Incorporated
c/o Liberty Bell Park
Knights & Woodhaven Roads
Philadelphia, Penna. 19154

Dear Dick:

Confirming our conversation, please accept this as our commitment
for the back cover during the 1980 racing meets at Calder Park.

<u>TRACK</u>	<u>DATES</u>	<u>DAYS</u>	<u>COST</u>
Tropical Park Meet	11/15/80-1/15/81	57	\$ 6,300
Calder Race Course	5/1/80-11/15/80	125	\$11,500

Sincerely yours,

Vincent J. Weiner
Manager Special Promotion

VJW:1a

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